Thornburgh: More BCCI Indictments Coming

Associated Press

Additional indictments against the Bank of Credit and Commerce International are expected "very soon," the first of them probably in a month or six weeks, Attorney General Dick Thornburgh said yesterday.

The Luxembourg-based bank, the center of a growing international uproar, was indicted by a state grand jury in New York last week on charges of bribery and fraud. The bank's operations have been shut by regulators in a number of countries, including the United States.

Thornburgh, appearing on CBS's "Face the Nation," said the forthcoming indictments would be in the areas of money laundering and bank regulatory violations, but he declined to give details.

Federal grand jury investigations of BCCI are underway in Tampa, Miami, Washington and Atlanta, Thornburgh said.

Thornburgh declined to say whether any federal officials are under investigation. He also said he has no indication that the CIA, which has said it moved large amounts of money through BCCI, was involved "in any illegal actions relative to BCCI."

Thornburgh said there is no truth to criticism that the Justice Department was slow to pursue wrongdoing by the bank.

William von Raab, customs commissioner in the Reagan administration, said on CNN's "Newsmaker Sunday" that both the Justice and Treasury departments "should have done more than they did."

He said no customs agents had said "they thought anyone was actively discouraging them from investigation—only that nobody was encouraging them and they got a feeling this was not going to help their careers."

"We don't have a villain. We don't have someone to string up," von Raab said. "We also don't have a champion. We don't have a U.S. attorney who is on this case."

Thornburgh, in a sharp response to such criticism, said: "We don't deal in sound bites. We have to present evidence in court."

He said the cases are complex, but the investigation is continuing and "I expect we will reach indictments very soon."

"I expect in the next month or six weeks we will have the first of the indictments," he said. "I am satisfied we have had a vigorous and proper investigation of every allegation that is credible."